

## **EXHIBIT 320**

IN THE UNITED STATES DISTRICT COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK

GOVERNMENT OF THE UNITED STATES  
VIRGIN ISLANDS,

Plaintiff,

vs.

No. 22-cv-10904-JSR

JPMORGAN CHASE BANK, N.A.,

Defendant.

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JPMORGAN CHASE BANK, N.A.,

Third-Party Plaintiff,

v.

JAMES EDWARD STALEY,  
Third-Party Defendant.

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THE ORAL DEPOSITION OF SANDRA BESS was taken on  
the 18th day of May, 2023 at the Ritz-Carlton Hotel,  
6900 Great Bay, Nazareth, Charlotte Amalie, St. Thomas,  
U.S. Virgin Islands, between the hours of 8:43 a.m. and  
11:53 a.m. pursuant to Notice and Federal Rules of Civil  
Procedure.

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Reported by:

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Registered Merit Reporter  
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1 done for the period.

2 Q. I see. So if there were a renewal coming  
3 up and there was no recent compliance report, you  
4 would prepare a summary of their compliance?

5 MR. ACKERMAN: Objection to form.

6 Q. (By Mr. Neiman:) Is that fair? You can  
7 answer.

8 A. Yes, sir.

9 Q. All right. Now, these compliance reports  
10 that you prepare for a particular certificate holder,  
11 how often would you put together a compliance report?

12 A. A compliance report should be done  
13 annually, but because the agency had some backlog as  
14 we termed it, sometimes the report would take  
15 probably three years before completion, five years  
16 before completion, and sometimes you'd have one  
17 that's done on an annual basis.

18 Q. Would it be unusual for a company to not  
19 get a compliance report until nine years after they  
20 started as a certificate holder? Would that be  
21 unusual?

22 A. It is -- should not be unusual 7but it  
23 maybe has happened in one or two cases.

24 Q. Okay. So not the normal practice but might  
25 have happened one or two times.

1           A.       From the annual report.

2           Q.       Okay. So, you get the information provided  
3 by the certificate holder?

4           A.       Yes, sir.

5           Q.       All right. And what do you do to audit  
6 whether the income information and tax information  
7 provided by the certificate holder is accurate?

8           MR. ACKERMAN: Objection to form.

9           THE WITNESS: Excuse me one  
10 second. So we verify it. So I look --  
11 I would look at the presentation and  
12 what was presented at the back and  
13 ensure that the numbers total, and then  
14 that's the information I would use.

15          Q.       (By Mr. Neiman:) Okay. So, you would make  
16 sure that what's in the cover sheet of the annual  
17 report matches what the company has provided to you in  
18 the support behind the cover sheet?

19          A.       Yes, sir.

20          Q.       And would you look at any third-party  
21 sources or just the information the company provided  
22 in terms of verifying their income and the tax  
23 benefit?

24          A.       Only if it's unclear, and I would need to  
25 veri -- go a little further to clarify the

1 information provided.

2 Q. Okay. But as long as what was provided  
3 appear to support the numbers on the cover sheet, that  
4 will be the end of your analysis?

5 MR. ACKERMAN: Object to form.

6 Vague.

7 THE WITNESS: Typically, it would  
8 be.

9 Q. (By Mr. Neiman:) Okay. Now, is any part  
10 of your job as a compliance officer reviewing the  
11 character of the people who are the owners of the  
12 companies receiving tax benefits?

13 A. No, sir.

14 Q. Is there anybody at the Economic  
15 Development Authority who has that responsibility?

16 A. To the best of my knowledge, that would  
17 come prior to -- I -- to me receiving the certificate  
18 as a compliance officer, it would usually come from  
19 the application side -- application division.

20 Q. Okay. And what if -- withdrawn.

21 Is there anything that is done to see if  
22 any character issues have arisen since the  
23 application process?

24 A. None that I know of.

25 Q. Now, are you familiar with a person named

1 Q. Okay. Did you do any unannounced visits to  
2 the Financial Trust Company as best as you can recall?

3 A. As best as I can recall, I probably would  
4 have done one or two.

5 Q. Okay. Tell me about the one or two  
6 unannounced visits that you recall.

7 A. Nothing that I can specifically recall,  
8 but I would show up at the door, identify myself, and  
9 then ask to see the compliance person -- the person  
10 that I relayed to, speak to on the email, on the  
11 phone, or anyone else if that person is not there.

12 Q. Who was the person or people at the  
13 Financial Trust Company that you dealt with?

14 A. Cecile de Jongh.

15 Q. Okay. And who is Cecile de Jongh?

16 A. The office manager at the Financial Trust  
17 and Southern Trust.

18 Q. And during the time that you were  
19 interacting with her as a compliance officer, was she  
20 also the First Lady of the Virgin Islands?

21 A. Yes, sir.

22 Q. So, her husband was the governor?

23 A. Yes, sir.

24 Q. Okay. Did the fact that she was married to  
25 the governor affect how you interacted with her in any